

3 of whom shall not be employees of any Federal Government agency or Federal Government contractor.

(B) No individual may be appointed to the Committee under subparagraph (A) unless the Secretary and the Director jointly determine that the individual—

(i) qualifies for a security clearance at the secret level or higher;

(ii) possesses scientific, medical, or technical expertise pertinent to some aspect of the investigation and analysis of unidentified aerial phenomena; and

(iii) has previously conducted research or writing that demonstrates scientific, technological, or operational knowledge regarding aspects of the subject matter, including propulsion, aerodynamic control, signatures, structures, materials, sensors, countermeasures, weapons, electronics, power generation, field investigations, forensic examination of particular cases, analysis of open source and classified information regarding domestic and foreign research and commentary, and historical information pertaining to unidentified aerial phenomena.

(C) The Secretary and Director may terminate the membership of any individual on the Committee upon a finding by the Secretary and the Director jointly that the member no longer meets the criteria specified in this subsection.

(3) **CHAIRPERSON.**—The Secretary shall, in coordination with the Director, designate a temporary Chairperson of the Committee, but at the earliest practicable date the Committee shall elect a Chairperson from among its members, who will serve a term of 2 years, and is eligible for re-election.

(4) **EXPERT ASSISTANCE, ADVICE, AND RECOMMENDATIONS.**—(A) The Committee may, upon invitation of the head of the Office, provide expert assistance or advice to any line organization designated to carry out field investigations or data analysis as authorized by subsections (d) and (e).

(B) The Committee, on its own initiative, or at the request of the Director, the Secretary, or the head of the Office, may provide advice and recommendations regarding best practices with respect to the gathering and analysis of data on unidentified aerial phenomena in general, or commentary regarding specific incidents, cases, or classes of unidentified aerial phenomena.

(5) **REPORT.**—Not later than December 31, 2022, and not later than December 31 of each year thereafter, the Committee shall submit a report summarizing its activities and recommendations to the following:

(A) The Secretary.

(B) The Director.

(C) The head of the Office.

(D) The Committee on Armed Services, the Select Committee on Intelligence, and the Committee on Appropriations of the Senate.

(E) The Committee on Armed Services, the Permanent Select Committee on Intelligence, and the Committee on Appropriations of the House of Representatives.

(6) **RELATION TO FACAs.**—For purposes of the Federal Advisory Committee Act (5 U.S.C. App.), the Committee shall be considered an advisory committee (as defined in section 3 of such Act, except as otherwise provided in the section or as jointly deemed warranted by the Secretary and the Director under section 4(b)(3) of such Act.

(7) **TERMINATION OF COMMITTEE.**—The Committee shall terminate on the date that is six years after the date of the establishment of the Committee.

(m) **DEFINITIONS.**—In this section:

(1) The term “appropriate committees of Congress” means—

(A) the Committee on Armed Services, the Select Committee on Intelligence, the Com-

mittee on Foreign Relations, and the Committee on Appropriations of the Senate; and

(B) the Committee on Armed Services, the Permanent Select Committee on Intelligence, the Committee on Foreign Affairs, and the Committee on Appropriations of the House of Representatives.

(2) The term “intelligence community” has the meaning given such term in section 3 of the National Security Act of 1947 (50 U.S.C. 3003).

(3) The term “transmedium objects or devices” means objects or devices that are observed to transition between space and the atmosphere, or between the atmosphere and bodies of water, that are not immediately identifiable.

(4) The term “unidentified aerial phenomena” means—

(A) airborne objects that are not immediately identifiable;

(B) transmedium objects or devices; and

(C) submerged objects or devices that are not immediately identifiable and that display behavior or performance characteristics suggesting that they may be related to the subjects described in subparagraph (A) or (B).

SA 4811. Mr. TUBERVILLE (for himself and Mr. BRAUN) submitted an amendment intended to be proposed to amendment SA 3867 submitted by Mr. REED and intended to be proposed to the bill H.R. 4350, to authorize appropriations for fiscal year 2022 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . PROHIBITING THE INTERNAL REVENUE SERVICE FROM REQUIRING FINANCIAL INSTITUTIONS TO REPORT ON FINANCIAL TRANSACTIONS OF CUSTOMERS.

(a) **IN GENERAL.**—Subject to subsection (b), the Internal Revenue Service shall not be permitted to create or implement any new financial account information reporting program that—

(1) was not in effect as of October 1, 2021, and

(2) would require financial institutions to report data on financial accounts in an information return listing balances, transactions, transfers, or inflows or outflows of any kind.

(b) **RULE OF CONSTRUCTION.**—

(1) **IN GENERAL.**—Nothing in this section shall preempt, limit, or supersede, or be construed to preempt, limit, or supersede, any provision of, or requirement under, the Bank Secrecy Act or any regulations promulgated under such Act.

(2) **DEFINITION.**—For purposes of this subsection, the term “Bank Secrecy Act” means—

(A) section 21 of the Federal Deposit Insurance Act (12 U.S.C. 1829b),

(B) chapter 2 of title I of Public Law 91-508 (12 U.S.C. 1951 et seq.), and

(C) subchapter II of chapter 53 of title 31, United States Code.

SA 4812. Mr. TUBERVILLE submitted an amendment intended to be proposed to amendment SA 3867 submitted by Mr. REED and intended to be proposed to the bill H.R. 4350, to authorize appropriations for fiscal year 2022 for military activities of the De-

partment of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . PROHIBITING TSP INVESTMENT IN CHINA.

(a) **FINDINGS.**—Congress finds the following:

(1) The Thrift Savings Fund invests more than \$700,000,000,000 on behalf of plan participants. As the guardian of the retirement funds of approximately 6,000,000 Federal civilian and military plan participants, it is critical that sums in the Thrift Savings Fund are not invested in securities linked to the economy of the People's Republic of China.

(2) Companies headquartered in the People's Republic of China have repeatedly committed corporate espionage, violated sanctions imposed by the United States, flouted international property laws, committed theft, and failed to comply with audit and regulatory standards designed to safeguard investors.

(3) The Thrift Savings Plan is known for its low management fees and comprehensive array of investment strategies. The provisions of this section, and the amendments made by this section, will not increase fees imposed on participants of the Thrift Savings Plan.

(4) The November 2017 selection of the MSCI ACWI Index by the Federal Retirement Thrift Investment Board, initially scheduled to be effective in 2020, would violate the terms of subsection (i) of section 8438 of title 5, United States Code, as added by subsection (b)(1) of this section.

(b) **PROHIBITION ON ANY TSP FUND INVESTING IN ENTITIES BASED IN THE PEOPLE'S REPUBLIC OF CHINA.**—

(1) **IN GENERAL.**—Section 8438 of title 5, United States Code, is amended by adding at the end the following:

“(i) Notwithstanding any other provision of this section, no fund established or overseen by the Board may include an investment in any security of—

“(1) an entity based in the People's Republic of China; or

“(2) any subsidiary that is owned or operated by an entity described in paragraph (1).”.

(2) **DIVESTITURE OF ASSETS.**—Not later than 30 days after the date of enactment of this Act, the Federal Retirement Thrift Investment Board established under section 8472(a) of title 5, United States Code, shall—

(A) review whether any sums in the Thrift Savings Fund are invested in violation of subsection (i) of section 8438 of that title, as added by paragraph (1) of this subsection;

(B) if any sums are invested in the manner described in subparagraph (A), divest those sums in a manner that is consistent with the legal and fiduciary duties provided under chapter 84 of that title, or any other applicable provision of law; and

(C) reinvest any sums divested under subparagraph (B) in investments that do not violate subsection (i) of section 8438 of that title, as added by paragraph (1) of this subsection.

(c) **PROHIBITION ON INVESTMENT OF TSP FUNDS IN ENTITIES BASED IN THE PEOPLE'S REPUBLIC OF CHINA THROUGH THE TSP MUTUAL FUND WINDOW.**—Section 8438(b)(5) of title 5, United States Code, is amended by adding at the end the following:

“(E) A mutual fund accessible through a mutual fund window authorized under this